

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 10-04438 (SMB)

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

ESTATE OF SEYMOUR EPSTEIN,

MURIEL EPSTEIN, as beneficiary and of the Estate  
of Seymour Epstein and/or the Trusts created by the  
Last Will and Testament of Seymour Epstein, as  
Executor of the Estate of Seymour Epstein, and as  
trustee of Trusts created by the Last Will and  
Testament of Seymour Epstein,

HERBERT C. KANTOR, as trustee of Trusts created  
by the Last Will and Testament of Seymour Epstein,

RANDY EPSTEIN AUSTIN, as beneficiary of the  
Estate of Seymour Epstein and/or the Trusts created  
by the Last Will and Testament of Seymour Epstein,

ROBERT EPSTEIN, as beneficiary of the Estate of  
Seymour Epstein and/or the Trusts created by the Last  
Will and Testament of Seymour Epstein,

JANE EPSTEIN, as beneficiary of the Estate of  
Seymour Epstein and/or the Trusts created by the Last  
Will and Testament of Seymour Epstein,

SUSAN EPSTEIN GROSS, as beneficiary of the  
Estate of Seymour Epstein and/or the Trusts created  
by the Last Will and Testament of Seymour Epstein,  
and

SHELBURNE SHIRT COMPANY, INC.,

Defendants.

**DECLARATION OF NICHOLAS J. CREMONA IN SUPPORT OF  
TRUSTEE'S MEMORANDUM OF LAW IN OPPOSITION TO  
DEFENDANTS' MOTION FOR RELIEF FROM JUDGMENT, CONSIDERATION OF  
OBJECTIONS, ENTRY OF COUNTER-PROPOSED ORDER AND STAY  
OF JUDGMENT PENDING APPEAL**

I, Nicholas J. Cremona, declare the following:

1. I am a Partner with the law firm of Baker & Hostetler LLP, counsel to Irving H. Picard, as trustee ("Trustee") for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the chapter 7 estate of Bernard L. Madoff. I submit this Declaration in support of the Trustee's memorandum of law in opposition to Defendants' motion for an order vacating the Judgment entered on February 4, 2021, considering Defendants' objections to the Judgment, entering the Counter-Proposed Order Defendants submitted in their objections, and staying enforcement of the Judgment pending appeal to an Article III Court.

2. Attached hereto as Exhibit 1 is a true and correct copy of the transcript of the July 29, 2020 hearing before the Honorable Gregory H. Woods. Hr'g Tr., *Picard v. Estate of Seymour Epstein*, No. 20-cv-01377 (GHW) (S.D.N.Y. July 29, 2020).

3. Attached hereto as Exhibit 2 is a true and correct copy of the February 2, 2021 letter filed by Defendants' counsel in four cases with pending motions for summary judgment in the district court. *Picard v. RAR Entrepreneurial Fund LTD*, No. 20-cv-01029 (S.D.N.Y. Feb. 2, 2021), ECF No. 42.

Pursuant to 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing statements are true and correct.

Dated: February 24, 2021  
New York, New York

Respectfully submitted,  
  
BAKER & HOSTETLER LLP

By: /s/ Nicholas J. Cremona  
Nicholas J. Cremona